

Effective 5/12/2015

35A-12-303 Account agreements -- Beneficiaries.

- (1) Beginning on or after July 1, 2016, the department may authorize an account owner who holds a certificate issued under Section 35A-12-202 to enter into an account agreement with the account administrator.
- (2) The account agreement shall designate a beneficiary.
- (3) An individual may only be designated as a beneficiary of one account under this chapter.
- (4) An account agreement shall state that:
 - (a) an account is not insured or guaranteed by the state; and
 - (b) the state does not guarantee the rate or payment of interest or other return on an account.

Enacted by Chapter 460, 2015 General Session